

FISCAL NOTE

HB 101 - SB 539

March 10, 2005

SUMMARY OF BILL: Amends the retirement law by authorizing any retired employee of a political subdivision to return to employment with a political subdivision or with the state and be permitted to receive publicly funded compensation for an indefinite period of time while also receiving his/her public retirement benefit.

ESTIMATED FISCAL IMPACT:

Increase Local Govt. Expenditures - \$6,550,000 Annual Amortized Cost/Permissive

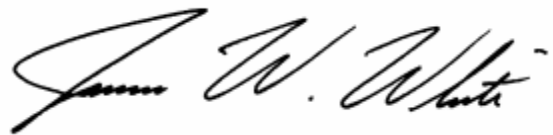
Assumptions:

- A retired employee cannot return to his previous employer.
- A lump sum liability of approximately \$40,400,000.
- Amortize the additional liability over 20 years.
- All entities will adopt this provision.

NOTE: If employees are permitted to return to his or her previous employer, the annual cost amortized over 20 years would be approximately \$34,400,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director